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CAPITAL IMPROVEMENTS BUDGET



CHERRYVILLE, NORTH CAROLINA

ABSTRACT

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DATE: March, 1970

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of Cherryville, North Carolina

LOCAL
PLANNING

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ABSTRACT: This element of the comprehensive planning program is concerned with programming costs and scheduling needed physical improvements in accord with anticipated revenues. The Capital Improvements Budget details capital expenditures for a six-year period with a specific listing of projects, time schedules, and means of financing. It is designed as a "working document" and should be revised and/or amended as necessary yearly.



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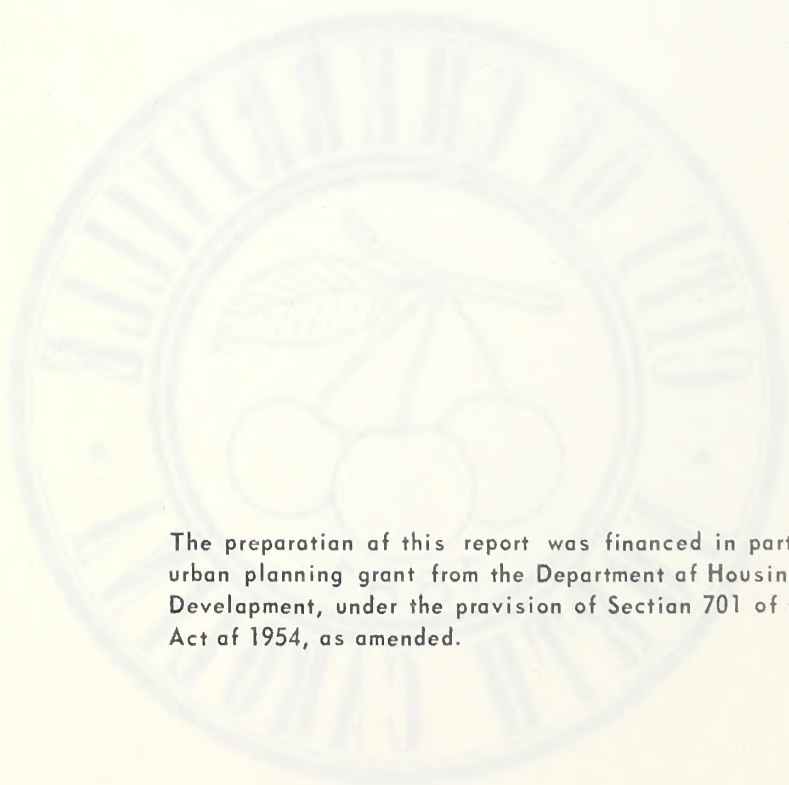
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CAPITAL IMPROVEMENTS BUDGET



CHERRYVILLE, NORTH CAROLINA

CAPITAL IMPROVEMENTS BUDGET



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CAPITAL BUDGET

INTRODUCTION

A capital budget is a comprehensive listing of needed improvements with the amounts and sources of funds programmed for expenditure over a six-year period. It is concerned with the municipality's capital outlay over this period for construction, remodeling or expansion of utility services and other physical facilities costing at least \$1,000; the purchase of land for community facilities; items of equipment costing at least \$1,000 and having a period of productivity of at least five years; and the cost of engineering, architectural and planning studies and surveys.

Unless the capital improvements budget is formally adopted the program will have no legal status. Therefore, its value to Cherryville will be entirely dependent upon whether or not it is adhered to by city officials. The program is not a random listing of improvements that "could be used", but rather is a comprehensive itemization of needed improvements that will have a significant affect on the city's future.

CAPITAL BUDGET

INTRODUCTION

A capital budget is a comprehensive listing of needed improvements with the amount and source of funds program- and for expenditures over a five-year period. It is consistent with the municipality's capital needs over this period for construction, remodeling or expansion of public facilities and other physical facilities existing or to be constructed, the purchase of land for community facilities, items of equipment costing at least \$1,000 and having a period of productivity of at least five years, and the cost of engineering, architectural and planning studies and surveys.

Unless the capital improvements budget is formally adopted the program will have no legal status. Therefore, its value to the municipality will be entirely dependent upon whether or not it is adopted by city officials. The program is not a plan- but listing of improvements that "could be made", but rather is a comprehensive listing of needed improvements that will have a significant effect on the city's future.

PURPOSE

The basic purposes and advantages of capital expenditure programming are:

1. Stabilization of the economic climate of the city is aided by helping investors, business and industrial managers and property owners more accurately gauge the future physical development and financial obligations of Cherryville.
2. Aids in assuring that the projects will be carried out in accordance with both predetermined priorities of need and the community's ability to pay for them.
3. Helps protect the city against the influence of groups seeking to advance various interests irrespective of the needs of the city.
4. Necessary tax revisions and required bond referendums can be foreseen and provisions can be made for the study of future tax revisions and the issuance of bonds.
5. Facilitates coordination of the city programs with those of other governmental agencies, and enables the various city departments to more efficiently schedule their operations, purchases of major equipment items and expansion of facilities.
6. Lengthens the time available for proper technical design of needed community facilities.
7. Permits the advance acquisition of properties needed for improvements by purchase in a favorable market or the retention of tax delinquent land or unused city-owned property.
8. Enables the taxpayer to see what services he is receiving for his tax dollar and provides him with information on the total need of the city so that he may intelligently vote on bond referendums.

The written program, however, is no assurance improvements will be made on a sound and logical basis. Although advantages are obvious in programming capital expenditures over a specified period of time, certain factors which will contribute to the program's significance must be assumed. These are:

The basic purposes and advantages of capital expenditures

programming are:

1. Stabilization of the economic situation of the city is aided by helping investors, business and industrial managers and property owners more accurately gauge the future physical development and financial conditions of the city.
2. Aids in ensuring that the projects will be carried out in accordance with well considered guidelines of need and the community's ability to pay for them.
3. Helps protect the city against the influence of groups seeking to advance various interests irrespective of the needs of the city.
4. Necessitates the systematic and regular bond referendums can be forecast and provision can be made for the study of future tax revenues and the revenues of bonds.
5. Facilitates coordination of the city programs with those of other governmental agencies, and enables the various city departments to more efficiently schedule their operations, purchases of major equipment, loans and expansion of facilities.
6. Lengthens the time available for project financing, design of needed community facilities.
7. Enables the advance acquisition of properties needed for improvements by purchase in a favorable market or the retention of tax delinquent land or unused city-owned property.
8. Enables the taxpayer to see what services he is receiving for his tax dollar and provides him with information as to the need of the city so that he can intelligently vote on bond referendums.

The entire program, however, is an essential improvement will be made on a sound and logical basis. Although objectives are obvious in programming capital expenditures over a specific period of time, certain factors which will contribute to the program's significance must be assessed. These are:

- The citizens are willing to pay for equipment and facilities they deem desirable and necessary.
- Necessary bond referendums will be approved.
- State-collected, locally-shared taxes will not be materially decreased during the capital budget period.
- Legal limitations upon the city's ability and method of financing improvements will not change during the program period.
- No major economic fluctuations will occur, locally or nationally during the scheduled program.
- The capital improvements budget will be reviewed and revised (if necessary) annually by the City Council and updated each year in order to perpetuate the program.

PROGRESS REVIEW

The following recommendations, made in the Community Facilities Plan (December, 1967) and tentatively scheduled in the Public Improvements Program (December, 1967), have been implemented or were scheduled and budgeted for fiscal year 1968-69. This is further evidence of Cherryville's willingness and intention to implement its comprehensive planning program and provide better services and facilities to its residents. The improvements shown have been made over a period of about nineteen months.

The following water lines have been installed or scheduled for installation:

- An 8" main from the existing NC 150 East 10" line eastward along NC 150 to SR 1630 (which intersects with NC 150 approximately 600 feet beyond the planning area boundary); thence westward along SR 1630 and NC 277 (east Main Street) to the existing East Main Street 8" main.

- A 12" main from the proposed NC 150 West 12" main southward along Grove Road, thence southward along Lester Street to the proposed West Academy Street 12" main.
- An extension of the existing Westgate Subdivision 8" main southeastward to a proposed Old Post Road 8" main.
- A 6" main extended from the proposed Putnam Street 6" main eastward along West Second Street to the existing 6" main.
- Extension of the existing Styers Street 6" main southward to a proposed Old Post Road 8" main.
- A 6" main from the Delview Street 6" main westward along Sunset Road to the existing 6" main.

The following sewer lines have been installed or scheduled for installation:

- An 8" sewer line extended southwestward along Grove Road from NC 150 West to Lester Street (which connects Grove Road and West Academy Street); thence southwestward with a 10" line along Lester Street crossing West Academy Street and continuing to the existing 12" line.
- An 8" sewer line extended eastward from the existing 8" line on West Ridge Street along Ridge Street for approximately 600 feet; also, an 8" sewer line northward along the rear property lines of lots on the west side of John Quinn Road and continuing along an unnamed creek to the existing 10" line.
- Extension of an 8" sewer line eastward from SR 1426 along West Academy Street to the proposed 10" outfall.
- Extension of an 8" sewer line westward from Howell Street along NC 150 West to the 10" outfall.

The following streets have been improved (widened and/or paved) or scheduled and funds budgeted:

A 12" main from the proposed MC 150 West 150' main south-
ward along Grove Road, thence southward along Center
Street to the proposed West Academy Street 12" main.

An extension of the existing West Academy Street 8"
main southward to a proposed 150' West 150' main.

A 6" main extended from the proposed Center Street 6"
main eastward along West Center Street to the existing
6" main.

Extension of the existing Center Street 6" main south-
ward to a proposed 150' West 150' main.

A 6" main from the 150' West 150' main southward along
Center Street to the existing 6" main.

The following sewer lines have been installed or scheduled
for installation:

An 8" sewer line extended southward along Grove
Road from MC 150 West to Center Street (see schedule)
Grove Road and West Academy Street thence southward
with a 10" line along Center Street crossing West Academy
Street and continuing to the existing 12" line.

An 8" sewer line extended eastward from the existing 6"
line on West Ridge Street along Ridge Street for approx-
imately 600 feet; also an 8" sewer line extended along
the east property line of lots on the west side of 150'
Grove Road and continuing along an unnamed street to the
existing 10" line.

Extension of an 8" sewer line extended from MC 150 West
West Academy Street to the proposed 150' main.

Extension of an 8" sewer line extended from Center Street
along MC 150 West to the 150' main.

The following streets have been proposed (indicated by
dashed) or scheduled and funds budgeted:

Pine Avenue	Sigmon Street
North Chavis Drive	Sunset Road
Linwood Avenue	Self Street
Bond Street	Last block of N. Pine
West Ballard Avenue	Street
Benja Black Drive	North Dixie Street
	Clayton Street

The following improvements/ equipment items have been made or purchased:

- City garage parking area has been paved to facilitate storage of equipment and materials.
- A city-county sanitary landfill operation opened on July 1, 1969. The county will operate it and the city will share in the related costs.
- The 1961 load packer has been replaced to minimize operating expenses.
- The Fire Department's 1946 tanker was replaced during 1969 to meet Underwriters' recommendations and provide better service.
- Two new mobile (car-mounted) radio units and one replacement hand radio unit have been purchased for the Police Department to modernize present equipment inventory.
- Two additional personnel have been employed in the Street Department.

Other improvements (as recommended in the Community Facilities Plan and Public Improvements Program) which have been implemented since December, 1967, but for which the city was not financially responsible include:

- Leasing and renovating of the city's Public Works Administrative Office Building (behind the City Hall) for use as Rescue Squad headquarters have been completed. Also, modernizing of radio equipment continues.

Five Avenue
 North Main Drive
 Lincoln Avenue
 Bond Street
 West Main Avenue
 South Main Drive
 Claydon Street
 North Main Street
 Bond Street
 East Main Street
 Bond Street
 Bond Street

The following improvements, equipment items have been made

or purchased:

- City garage parking area has been paved to facilitate storage of equipment and materials.
- A city-county security landfill operation opened on July 1, 1969. The county will operate it and the city will share in the related costs.
- The 1961 food truck has been replaced by a newer operating expense.
- The Fire Department's 1945 tanker was replaced during 1969 to meet Underwriters' recommendations and provide better service.
- Two new mobile (extinguisher) radio units and one replacement hand radio unit have been purchased for the Police Department to modernize present equipment inventory.
- Two additional personnel have been employed in the Street Department.

Other improvements (as recommended in the Comprehensive 1969

Plan and Public Improvement Program) which have been implemented since December, 1967, but for which the city was not financially responsible include:

- Leasing and renovating of the city's Public Works Administration Office Building (behind the City Hall) for use as a second grade headquarters have been completed. Also, modernizing of radio equipment continues.

- The gym has been renovated and changes have been made in the sewage disposal system at Senior High. Also, vehicular maintenance is now done at the central shop in Gastonia and the vocational building is now being used for industrial arts classes.
- The old Junior High has been demolished. Countywide school consolidation is scheduled during the next four to six years.
- The Senior High baseball field has been renovated and new lighting installed. (This project was undertaken by the American Legion, the City Recreation Department and private parties. No school funds were expended in the \$12,000 project.)
- Gaston County inspectors are conducting inspections in the Cherryville planning area. The City collects all building permit fees and the County collects all inspection fees.

FINANCIAL ANALYSIS

The factors associated with financial trends of anticipated revenues are too diverse to project (with any relative degree of accuracy) the variables involved in a complete financial analysis. Increasing wages and construction costs, needed capital outlays, uncertainty of future annexations, operating expenses, increased assessed valuations on taxable properties, etc., present too many complexities to make reasonable projections -- which are by necessity based on past trends. It therefore becomes necessary to design the capital budget on the basis of need, availability and source of funding, and willingness to pay for needed improvements. (Financial data and capital expenses summaries appear in the Appendix.)

The gym has been renovated and changed from being in the average basement space at Junior High. Also, additional maintenance is now done at the school shops in the basement and the vocational building is now being used for industrial arts classes.

The old Junior High has been demolished. Community school consolidation is scheduled for the next four to six years.

The Junior High building is now being renovated and new lighting installed. This project was scheduled by the American Legion, the City of Portland, the Department and private parties. An annual bond issue was expanded to the \$12,000 project.

Master Plan for the future and building inspection in the Community planning area. The City will be all building permits fees and the County will be responsible for fees.

FINANCIAL ANALYSIS

The factors associated with financial trends of municipalities revenues are too diverse to project with any relative degree of accuracy. The variables involved in a typical financial analysis, increasing wages and compensation costs, needed capital outlay, uncertainty of future expenditures, increasing revenues, increased assessed valuations or possible property tax increases, present too many complexities to make meaningful projections -- which are by necessity based on past trends. It therefore becomes necessary to develop the capital budget of the basis of need, availability and timing of funding, and willingness to pay for needed improvements. Financial data and capital expenditure estimates appear in the Appendix.

FINANCING

There is no evidence available to indicate that Cherryville should encounter major problems financing capital improvements. The projects involved are those which are or will be needed to provide services to the community during the capital budgeting period. In certain instances, financing through general obligation bonds has been recommended which obviously must be approved by the voters. However, in view of the nature of the program (needs rather than "niceties") bond approval is anticipated. Also, all trends indicate moderate increases in anticipated general fund revenue thereby providing a sound financial framework upon which the program can be based.

Projects or portions thereof to be financed by governmental agencies other than the City of Cherryville are included only if sufficient evidence is available to justify such inclusion. For example, street construction/improvements by the North Carolina State Highway Commission should be viewed as part of the overall and continuing improvements program. Also, in certain cases, Federal grant assistance may be anticipated based on the type of program and past indications of willingness to assist -- for example, utilization of Federal funds to help purchase and develop recreation areas, public works, etc.

The costs programmed in the capital budget are estimates except for scheduled projects during 1969-70 for which preliminary costs estimates have been obtained from contractors. Strict adherence to the estimates contained herein is therefore inadvisable as they are guidelines obtained to facilitate general capital budgeting.

There is no evidence available to indicate that transportation should encounter major problems financing capital improvements. The projects involved are those which are well established in the public sector to the community, and the capital budgeting period, in certain instances, financing through general obligation bonds has been demonstrated with relatively great success. However, as far as the matter of the program (underlying the project) good approval is essential. Also, all capital projects require financing in public funds. General fund revenues (which are the primary financial framework upon which the program can be based).

Problems of financing projects as the financing by government agencies other than the City of Minneapolis are involved only if sufficient evidence is available to justify such financing. For example, street construction/improvements by the North Star Line State Highway Commission should be financed as part of the overall and continuing improvement program. Also, in certain cases, Federal grant assistance may be anticipated based on the type of program and past indication of willingness to assist -- for example, construction of Federal funds to help purchase and develop recreation areas, public works, etc.

The costs programmed in the capital budget are estimates except for scheduled projects during 1969-70 for which preliminary cost estimates have been obtained from contractors. Every reference to the estimates contained herein is understood to be indicative as they are guidelines obtained in preliminary general capital budgeting.

The cost estimates were made by the person or persons (department head, consulting engineers, City Manager, etc.) most familiar with the project in accord with anticipated material and labor costs, land acquisition costs, degree of other governmental agency participation, etc. Although estimating costs six years in the future involves too much uncertainty to depend entirely on the estimate for final financial programming, it does afford the governing body the opportunity to anticipate the general affect needed improvements will have on future annual operating budgets.

PRIORITIES

Project need and related priority have been determined through analyzation of the Community Facilities Plan and Public Improvements Program in accord with present and anticipated development trends as evidenced in the Land Development Plan. Also, where changing conditions warrant, additional projects have been included based on analyses of existing services and facilities. These were made by the person most directly associated with the activity/project with final approval of the City Manager.

Also, construction and/or purchase scheduling has been done on a complementary basis where feasible. That is, for example, if a new or larger water line is warranted, the need for street widening, curb and guttering or sewer line improvements were also investigated. If a combination of improvements appeared practical, they were scheduled accordingly with an appropriate priority assigned.

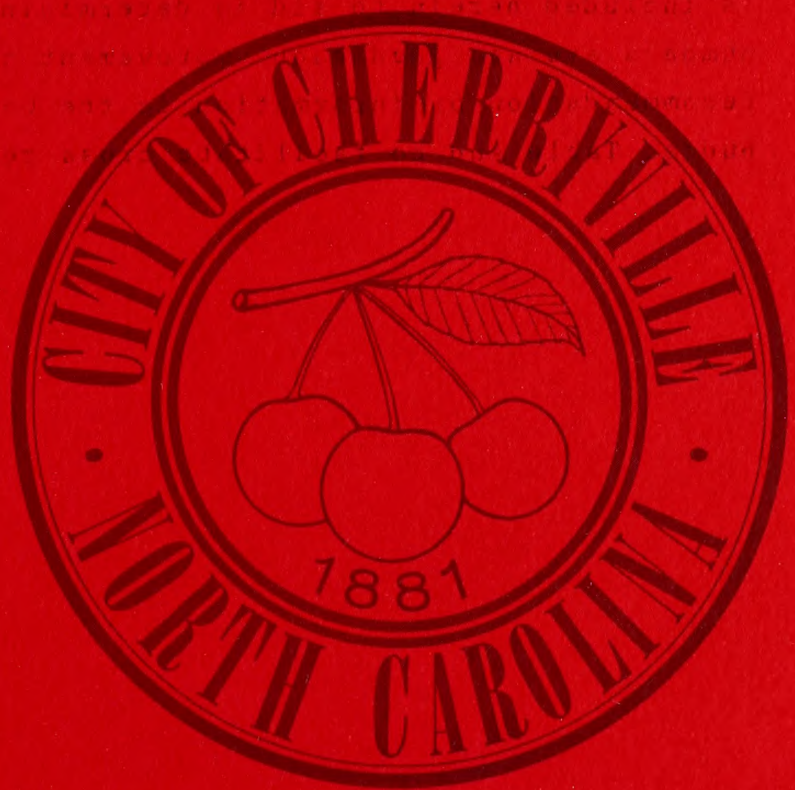
The cost estimates were made by the person or persons (department head, consulting engineers, City Manager, etc.) most familiar with the project in accord with anticipated material and labor costs, land acquisition costs, design of other governmental agency participation, etc. Although estimating costs six years in the future involves some uncertainty, to depend entirely on the estimates for final financial programming, it does afford the governing body the opportunity to anticipate the general effect needed improvements will have on future annual operating budgets.

PRIORITIES

Project need and related priority have been determined through analysis of the Community Facilities Plan and Public Improvement Program in accord with present and anticipated development trends as evidenced in the Land Use Plan. Also, where changing conditions warrant, additional projects have been included based on analysis of existing facilities and facilities. These were made by the person most directly associated with the activity/project with final approval of the City Manager.

Also, competition and/or purchase scheduling has been done on a complementary basis where feasible. That is, for example, if a new or larger water line is warranted, and new for street widening, curb and guttering or sewer line improvements were also investigated. If a combination of improvements appeared practical, they were scheduled accordingly with an appropriate priority assigned.

PROJECT IDENTIFICATION



Following is a listing of each recommended improvement indicating line item number, project identification, justification, estimated cost, source of funds, and year of implementation. A brief description/justification of each proposal is included herein to aid in determining need. Line item numbers are assigned each improvement to avoid detailing each recommendation or information in the Capital Improvements Budget Table and to facilitate cross reference.

PROJECT IDENTIFICATION

Line
Item
Number

Project

WATER

- 1 Needed to serve developing areas is an 8" main from the existing 8" main at Styers Street and Old Post Road eastward to existing 6" main in Elm Street.

Project Cost: \$ 4,000
Source of Funds: Current Revenue
Fiscal Year: 1969-70

- 2 Needed to provide water service to existing residential development in the South Elementary School vicinity:

-- An 8" main from the 6" South Pink Street main southward along South Pink Street to a proposed NC 274 South 12" main.

Project Cost: \$ 7,600
Source of Funds: Current Revenue
Fiscal Year: 1969-70: \$1,600 and
1970-71: \$6,000

- 3 Three mains are needed to provide water service to developed residential areas:

-- A 6" main from the proposed NC 150 East 8" main northward along Dale Drive to its end, and eastward to Berry Street to the proposed NC 150 8" main.

-- A 6" main from the proposed NC 150 East 8" main northward and northeastward along Pen Street and southeastward and southward along Loop Road to the proposed NC 150 8" main.

-- A 6" main from the proposed Loop Road 6" main eastward along Gay Street to its end and southward to the proposed NC 150 East 8" main.

Materials were purchased from 1968-69 budget, \$5,000 to be expended from 1969-70 current revenue to complete the project.



Line
Item
Number

Project (Water continued)

- 4 Needed to serve areas developing residentially:
- A 12" main from the existing 6" main at the city limits at Highway 274 (south), southward along NC 274 for approximately 3,000 feet.
- Project Cost: \$ 20,000
Source of Funds: Current Revenue
Fiscal Year: 1969-70: \$3,000 and
1972-73: \$10,000
- 5 The construction of a 500,000 gallon elevated water storage tank in the vicinity of the West Academy-Sigmon Street intersection is needed to increase overall water storage capacity and help increase pressure and reduce fluctuations in the western sector of the distribution system.
- A 12" main from the proposed 12" main at Elm Street westward along West Main Street to the existing 12" main.
- Project Cost: \$175,000
Source of Funds: General Obligation Bonds
Fiscal Year: 1969-70
- 6 Also needed to serve developing areas is:
- A 6" main extended from the West Academy 12" main at Vivian Street eastward along West Academy Street to the existing 6" main.
- Project Cost: \$ 8,000
Source of Funds: Current Revenue
Fiscal Year: 1970-71
- 7 Extend a 6" main from the East Academy Street 6" main at South Jacobs Street eastward along East Academy Street to the existing 6" main.
- Project Cost: \$ 2,000
Source of Funds: Current Revenue
Fiscal Year: 1970-71

Line
Item
Number

Project (Water continued)

- 8 Needed to determine feasibility of water treatment plant expansion, additional clear well storage and new reservoir is an engineering study.

Project Cost: \$ 3,000
Source of Funds: Current Revenue
Fiscal Year: 1970-71

- 9 A 6" main extended from the West Academy Street 12" main southward along Styers Street to the West Ballard Street 6" main.

Project Cost: \$ 5,000
Source of Funds: Current Revenue
Fiscal Year: 1970-71

- 10 Needed to replace present cast iron 10" riser pipe and accompanying frost shield on 100,000 gallon elevated storage tank is a new 36" riser pipe.

Project Cost: \$ 8,000
Source of Funds: Current Revenue
Fiscal Year: 1971-72

- 11 Extend a 6" main from the Bates Street 6" main eastward along Hawthorne Street to the existing 6" main.

Project Cost: \$ 4,100
Source of Funds: Current Revenue
Fiscal Year: 1971-72

- 12 Extend a 6" main from the East Academy Street 6" main southward along Bates Street and eastward along Bates Avenue to the existing 6" main.

Project Cost: \$ 4,000
Source of Funds: Current Revenue
Fiscal Year: 1971-72

Line
Item
Number

Project (Water continued)

- 13 Extend a 6" main from the Bates Street 6" main southward along Kent Avenue and eastward to the Spring Street 6" main.
- Project Cost: \$ 6,600
Source of Funds: Current Revenue
Fiscal Year: 1971-72
- 14 Needed to provide better flow distribution is:
- Extension of the Hicks Street 6" main northward to the Sixth Street 6" main.
- Project Cost: \$ 2,000
Source of Funds: Current Revenue
Fiscal Year: 1971-72
- 15 Needed to serve development in the South Elementary School vicinity is:
- A 6" main from the South Mountain Street 6" main eastward and southeastward along South Chavis Drive to the proposed South Pink Street 8" main.
- Project Cost: \$ 8,000
Source of Funds: Current Revenue
Fiscal Year: 1971-72
- 16 Several water mains are needed to improve flow and pressure conditions in the west-central part of the system. These would help provide better service to the main industrial area as well as developed residential areas. The mains are:
- A 6" main extended from NC 150 west southward along Putnam Street to the railroad right-of-way, westward along the right-of-way for approximately 300 feet, and southward to the Wert Street 6" main.
- Project Cost: \$ 7,500
Source of Funds: Current Revenue
Fiscal Year: 1972-73

Line
Item
Number

Project (Water continued)

17 Needed to improve flow and pressure conditions in the western area is:

-- A 12" main from the proposed 12" main at Elm Street westward along West Church Street, southward along SR 1426, and eastward along West Academy Street to the existing 12" main.

Project Cost: \$ 55,000
Source of Funds: Current Revenue
Fiscal Year: 1973-74

18 Clear well storage at the water treatment plant should be increased by 500,000 gallons during the 1974-75 period and the filter rate should be increased to double plant capacity to four million gallons per day. (These are preliminary estimates based on demand anticipated from projected development trends.)

Also, a new reservoir (tentatively to be located in Lincoln County near the existing treatment plant) should be constructed. This is needed to provide water for future development (including industrial), recreation, etc. Although no additional source of water is needed at the present, such will be shortly after the end of the 20-year planning period (1988). Therefore, it is economically advisable to purchase land and begin development at this stage. Furthermore, this project would aid in coordinating efforts of the Soil Conservation Service and the Santee River Basin Study Committee toward upgrading the Indian Creek Watershed area.

Project Cost: Estimated \$500,000 (prior to receipt of engineering survey data)
Source of Funds: General Obligation Bonds and Federal Grant Assistance
-- one-half each

Line
Item
Number

Project

SEWER

The major need involving improvement to the sewerage system during the capital budgeting period consists of a general strengthening of the in-city system and providing developing residential areas in close proximity to the city limits access to the municipal system. Needed improvements are:

19

An 8" sewer line extended northward from a point approximately 1,000 feet north of Ridge Street along John Quinn Road for approximately 1,000 feet; thence eastward to the existing 10" line.

Project Cost: \$ 13,000
Source of Funds: Current Revenue
Fiscal Year: 1969-70

20

Construction of a 12" outfall southward and westward from NC 150 west to Loop Road along unnamed creeks to the Heavner sewage lagoon.

Project Cost: \$ 50,000
Source of Funds: Current Revenue
Fiscal Year: Bids were taken and awarded in March, 1968. Right-of-way problems delayed construction; however, project was completed in Fall, 1969. Total project cost, \$48,000 budgeted in 1968-69 current revenues.

21

Extension of an 8" sewer line southward from the drainage area boundary to the proposed NC 150 East line via the following routes:

- along the rear property lines of lots on the west side of Dale Drive;
- along the rear property lines of properties fronting Dale Drive on the west and Berry Street on the east;
- along the rear property lines or properties fronting Berry Street on the west and Pen Street on the east;

Line
Item
Number

Project (Sewer continued)

- 22 Construction of an 8" sewer from existing outfall on South Pink Street at corporate limits southward along Pink Street to NC 274 and northward to old corporate limits.

Project Cost: \$ 7,500
Source of Funds: Current Revenue
Fiscal Year: 1970-71

- 23 Extension of an 8" sewer line eastward from the drainage area boundary at Rudisill Street along NC 277 to the proposed 12" outfall.

Project Cost: \$ 6,000
Source of Funds: Current Revenue
Fiscal Year: 1970-71

- 24 Extension of an 8" sewer line eastward along West Academy Street from the proposed 10" outfall for approximately 600 feet.

Project Cost: \$ 3,000
Source of Funds: Current Revenue
Fiscal Year: 1974-75

- 25 Extension of an 8" sewer line westward along West Academy Street from the existing 10" outfall for approximately 600 feet.

Project Cost: \$ 3,000
Source of Funds: Current Revenue
Fiscal Year: 1974-75

Line Item Number	Project	STREETS
	All recommendations for street improvements are those which are needed to facilitate the present and anticipated vehicular traffic flow. The improvements should include any widening necessary to conform to State and local standards, and should also be programmed (where applicable) in conjunction with needed water and/or sewer line improvements. The recommendations are:	
26	Widen Ridge Street from John Quinn Road to NC 274.	
	Project Cost:	\$ 1,500
	Source of Funds:	Current Revenue
	Fiscal Year:	1969-70
27	Widen Cherry Street from NC 150 to East Main Street.	
	Project Cost:	\$ 8,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1969-70
28	Widen and extend West First Street westward to Styers Street.	
	Project Cost:	\$ 1,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1969-70
	Also, several minor streets should be improved (widened and/or paved) their entire lengths. These are:	
29	The connector between James Street and Cherry Street.	
	Project Cost:	\$ 1,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1969-70

Line Item Number	Project	(Streets continued)
30	Mauney Street.	
	Project Cost:	\$ 1,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1969-70
31	First stage of widening and paving West Academy Street from Vivian Street to SR 1426.	
	Project Cost:	\$ 6,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1970-71: \$3,000 and 1971-72: \$3,000
32	Widen and/or pave unimproved sections of Pen Street, Loop Road and Gay Street.	
	Project Cost:	\$ 5,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1970-71
33	Construct new street from Ridge Street southwestward to North Pine Street. This will provide better access to the Junior High.	
	Project Cost:	\$ 20,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1970-71
34	Improve (widen/pave) Lester Street.	
	Project Cost:	\$ 2,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1971-72

Line Item Number	Project	(Streets continued)
35	Needed to implement the Thoroughfare Plan is the extension of Cherry Street southward to intersect with Kenwood Road. Also to be included in this project is the relocation of East Academy Street from its intersection with Kenwood Street eastward to the new section of Cherry Street.	
	Project Cost:	\$ 15,000
	Source of Funds:	General Obligation Bonds
	Fiscal Year:	1971-72
36	Also needed for Thoroughfare Plan implementation is the extension of Vista Drive, westward to the Ridge Avenue-Pink Street intersection.	
	Project Cost:	\$ 7,500
	Source of Funds:	General Obligation Bonds
	Fiscal Year:	1971-72
37	Second stage of widening and paving West Academy Street from Vivian Street to SR 1426.	
	Project Cost:	\$ 6,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1971-72
38	Extension of an unnamed street (south of and paralleling East Sixth Street) eastward to North Pink Street.	
	Project Cost:	\$ 10,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1972-73

Line
Item
Number

Project GENERAL IMPROVEMENTS

39 Storm sewer installation and improvements.

Project Cost: \$ 30,000 (\$5,000 each
budgeting year)

Source of Funds: Current Revenue

Fiscal Year: 1969-75

40 Sidewalk installation and improvements.

Project Cost: \$ 45,000 (\$7,500 each
budgeting year)

Source of Funds: Current Revenue

Fiscal Year: 1969-75

41 Curb and gutter installation and improvements

Project Cost: \$ 90,000 (\$15,000 each
budgeting year)

Source of Funds: Current Revenue

Fiscal Year: 1969-75

Project RECREATION DEPARTMENT

Listed below are those capital items needed to supplement, study and maintain Cherryville's recreation program.

42 Construct swimming pool, bath house, and restroom facilities at the Recreation Park.

Project Cost: \$175,000

Source of Funds: General Obligation Bonds

Fiscal Year: 1969-70

43 Retain consulting engineers to prepare feasibility study of acquiring land and constructing a lake near the water plant.

Project Cost: \$ 3,000

Source of Funds: Current Revenue

Fiscal Year: 1969-70

Line
Item
Number

Project (Recreation continued)

44 Purchase equipment for the South Mountain Street playground.

Project Cost: \$ 20,000 (1/2 Current Revenue;
Source of Funds: 1/2 Federal Bureau
of Outdoor Recreation)
Fiscal Year: 1969-70

45 Annual appropriation for Recreation Department for miscellaneous capital improvements such as purchasing park/playground equipment, seeding, etc.

Project Cost: \$ 85,000 (\$10,000, 1969-70;
\$15,000 each year
thereafter)
Fiscal Years: 1969-75

Project ELECTRIC DEPARTMENT

The following improvements are those needed to upgrade the electrical system and continue providing adequate service to the customers:

46 Annual appropriation for miscellaneous capital improvements to electrical system.

Project Cost: \$150,000 (\$25,000 each fiscal
year)
Source of Funds: Current Revenue
Fiscal Years: 1969-75

47 Purchase additional line truck for Electric Department

Project Cost: \$15,000
Source of Funds: Current Revenue
Fiscal Years: \$5,000 in 1969-70;
\$10,000 in 1970-71

Project

OTHER IMPROVEMENTS

Other needed improvements, including new and replacement equipment items are:

48 Obtain land for and construction of city-owned electric substation (in the vicinity of the Styers Street-West Academy Street intersection) to facilitate upgrading of the system from 2,400 volts to 4,160 volts.

Project Cost:	\$110,000
Source of Funds:	General Obligation Bonds
Fiscal Year:	1970-71

49 Replace four dump trucks annually (Street Department)

Project Cost:	\$4,000 (\$1,000 each)
Source of Funds:	Current Revenue
Fiscal Year:	1969-75

50 Replace three patrol cars annually.

Project Cost:	\$33,200 (\$1,750 each, 1969-72; \$1,850 each, 1972-75)
Source of Funds:	Current Revenue
Fiscal Year:	1969-75

51 Purchase one 175B bulldozer for Public Works
Department.

Project Cost:	\$14,400
Source of Funds:	Current Revenue
Fiscal Year:	1969-70

52 Purchase centerline marker/striper for marking
street, crosswalks, etc.

Project Cost:	\$ 1,500
Source of Funds:	Current Revenue
Fiscal Year:	1969-70

Line Item Number	Project	(Other Improvements continued)
------------------------	---------	--------------------------------

53 Purchase additional mowing machine.

Project Cost:	\$ 3,000
Source of Funds:	Current Revenue
Fiscal Year:	1969-70

54 Purchase two-ton container truck with 3-9 cubic yard capacity to serve industries and commercial outlets.

Project Cost:	\$12,000
Source of Funds:	Current Revenue
Fiscal Year:	1970-71

55 Surface interior drives at cemetery to complete current improvements program.

Project Cost:	\$12,500 (\$7,500, 1970-71) (\$5,000, 1971-72)
Source of Funds:	Current Revenue
Fiscal Year:	1970-72

56 Replace 1958 street sweeper to minimize operating expense.

Project Cost:	\$14,000
Source of Funds:	Current Revenue
Fiscal Year:	1970-71

57 Replace street roller.

Project Cost:	\$ 8,000
Source of Funds:	Current Revenue
Fiscal Year:	1970-71

58 Replace front end loader.

Project Cost:	\$15,000
Source of Funds:	Current Revenue
Fiscal Year:	1970-71

Line Item Number	Project	(Other Improvements continued)
59	Purchase blueprint machine (Public Works Department)	
	Project Cost:	\$ 1,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1971-72
60	Purchase curb forms for curb installation.	
	Project Cost:	\$ 8,500
	Source of Funds:	Current Revenue
	Fiscal Year:	1971-72
61	Add office space (40'x40') to present City Hall building (northwest corner) to provide needed additional office space for the Police Department and City Hall.	
	Project Cost:	\$ 18,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1971-72
62	Replace bookkeeping and billing machine.	
	Project Cost:	\$ 17,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1972-73
63	Replace 1965 load packer.	
	Project Cost:	\$ 12,000
	Source of Funds:	Current Revenue
	Fiscal Year:	1973-74
64	Capital reserve fund appropriation.	
	Cost of Project:	\$75,000 (\$15,000 annually)
	Source of Funds:	Current Revenue
	Fiscal Years:	1970-75

CAPITAL IMPROVEMENTS TABLE



CAPITAL IMPROVEMENTS TABLE

Line Item Number	Department and Project	Item ¹	1969-70 ²	1970-71	1971-72	1972-73	1973-74	1974-75	Total 6-Yr. Cost	Source of Funds ³
	<u>WATER DEPARTMENT</u>									
1	Old Post Rd. 8" main	N	4,000						4,000	CR
2	South Pink St. 8" main	N	1,500	6,000					7,600	CR
3	Dale Dr.-Berry St., 6" main Pen St.-Loop Rd. 6" main Gay St., 6" main	N	5,000						5,000	CR
4	NC 274 12" main	N	3,000			10,000			13,000	CR
5	12" Trans-mission main & 12" W.Main St. main; Water tank	N	175,000						175,000	GB
6	W. Academy St. 6" main	N		3,000					3,000	CR
7	E. Academy St. 6" main	N		2,000					2,000	CR
8	Engineering Study	N		3,000					3,000	CR

1 - R=Replacement Item
N=New or additional item

2 - Includes those items scheduled or recommended in 1969-70 Annual Operating Budget

3 - CR=Current Revenue; GB= General Obligation Bonds

9	Styers St. 6" main	N		5,000						5,000	CR
10	Riser pipe Elm St.	R			8,000					8,000	CR
11	Hawthorne St. 6" main	N			4,100					4,100	CR
12	Bates St. 6" main	N			4,000					4,000	CR
13	Kent Ave. 6" main	N			6,600					6,600	CR
14	Hicks St. 6" main	N			2,000					2,000	CR
15	S. Chavis Dr. 6" main	N			8,000					8,000	CR
16	Putnam St. 6" main	N				7,500				7,500	CR
17	W. Church St., SR 1426, W. Academy St. 12" main	N					55,000			55,000	CR
18	Clear well storage, additional filters, reservoir	N							500,000	500,000	250,000 (GB) 250,000 (F)
Total			188,600	19,000	32,700	17,500	55,000	500,000	812,800		
										CR.....	137,800
										GB.....	425,000
										F.....	250,000

Line Item Number	Department and Project	Item ¹	1969-70 ²	1970-71	1971-72	1972-73	1973-74	1974-75	Total 6-Yr. Cost	Source of Funds ³
19	SEWER IMPROVEMENTS John Quinn Rd. 8" line	N	13,000						13,000	CR
20	12" outfall from NC 150 to Heavner Lagoon	N	50,000						50,000	CR
21	8" line along Dale Dr., Berry St., Pen St., Loop Rd., and Gay St.	N	8,700						8,700	CR
22	Pink St. 8" line	N		7,500					7,500	CR
23	NC 277 8" line	N		6,000					6,000	CR
24	W. Academy St. 8" line (eastward)	N						3,000	3,000	CR
25	W. Academy St. 8" line (westward)	N						3,000	3,000	CR
Total			71,700	13,500				6,000	91,200	CR

STREET
IMPROVEMENTS

26	Ridge St.	R	1,500							1,500	CR
27	Cherry St.	R	8,000							8,000	CR
28	W. First St.	R	1,000							1,000	CR
29	James St.- Cherry St. connector										
30	Mauney St.	R	1,000							1,000	CR
31	W. Academy St. from Vivian to SR 1426	R		1,000						1,000	CR
32	Pen St., Loop Rd., Gay St.	R		3,000	3,000					6,000	CR
33	New Street from Ridge to N. Pine St.	N		5,000						5,000	CR
34	Lester St.	R		20,000						20,000	CR
35	Cherry St. Ext. relocate portion of E. Academy St.	N		2,000						2,000	CR
36	Vista Dr. Ext.	N				15,000				15,000	GB
37	W. Academy St. (second stage Item 31)	R				7,500				7,500	GB
38	New St. (paralleling E 6th St.)	N				6,000				6,000	CR
Total			11,500	31,000	31,500			10,000		84,000	
										CR.....	61,500
										GB.....	22,500

Line Item Number	Department and Project	Item	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75	Total 6-Yr. Cost	Source of Funds
	<u>GENERAL IMPROVEMENTS</u>									
39	Storm sewers	N/R	5,000	5,000	5,000	5,000	5,000	5,000	30,000	CR
40	Sidewalks	N/R	7,500	7,500	7,500	7,500	7,500	7,500	45,000	CR
41	Curb/gutter	N/R	15,000	15,000	15,000	15,000	15,000	15,000	90,000	CR
Total			27,500	27,500	27,500	27,500	27,500	27,500	165,000	CR
42	<u>RECREATION DEPARTMENT</u>									
	Swimming pool at Recreation Park	N	175,000						175,000	GB
43	Lake feasibility study	N	3,000						3,000	CR
44	South Mountain Playground equipment	N	20,000						20,000	10,000 (CR) 10,000 (4)
45	Recreation Dept. annual capital improvements appropriation	N/R	10,500	15,000	15,000	15,000	15,000	15,000	85,500	CR
Total			208,500	15,000	15,000	15,000	15,000	15,000	283,500	
										CR..... 98,500
										GB..... 175,000
										F..... 10,000

48	Electric Dept. annual capital improvements appropriation	N/R	25,000	25,000	25,000	25,000	25,000	25,000	25,000	150,000	CR
47	Line truck	N	5,000	10,000						15,000	CR
48	Electric substation	N		110,000						110,000	GB
Total			30,000	145,000	25,000	25,000	25,000	25,000	25,000	275,000	
CR..... 165,000											
GB..... 110,000											

Line Item Number	Department and Project	Item ¹	1969-70 ²	1970-71	1971-72	1972-73	1973-74	1974-65	Total 6-Yr. Cost	Source of Funds ³
	<u>OTHER IMPROVEMENTS</u> (including equip- ment items)									
49	Four dump trucks @ 1,000 each replaced annually	R	4,000	4,000	4,000	4,000	4,000	4,000	24,000	CR
50	Replace three police patrol cars annually	R	5,500	5,500	5,500	5,500	5,500	5,500	33,200	CR
51	Bulldozer	N	14,400						14,400	CR
52	Center marker/ striper	N	1,500						1,500	CR
53	Mowing machine	N	3,000						3,000	CR
54	2-ton container truck	N		12,000					12,000	CR
55	Surface cemetery interior graves	R		7,500	5,000				12,500	CR
56	Street sweeper	R		14,000					14,000	CR
57	Street roller	R		8,000					8,000	CR
58	Frontend loader	R		15,000					15,000	CR
59	Blueprint machine	N			1,000				1,000	CR
60	Curb forms	N			8,500				8,500	CR
61	Add office to City Hall	N			18,000				18,000	CR
62	Bookkeeping mach.	N				17,000			17,000	CR
63	Load packer	R					12,000		12,000	CR
64	Capital Res. Fund annual approp.	N/R		15,000	15,000	15,000	15,000	15,000	75,000	CR
Total			28,400	81,000	57,000	41,500	36,600	24,600	269,100	CR
Grand Total			566,200	332,000	188,700	126,500	169,100	598,100	1,980,600	

Current Revenue \$988,100
 General Obligation
 Bonds..... 732,500
 Federal..... 260,000

CR = Current Revenue
 GB = General Obligation Bonds

PROJECT COSTS SUMMARY

The following lists by fiscal year the estimated costs and tentative financing sources for the programmed improvements for the Capital Budget .

FISCAL YEAR 1969-70

Current Revenue	206,200	
General Obligation Bonds	350,000	
Federal Grant Assistance	<u>10,000</u>	566,200

FISCAL YEAR 1970-71

Current Revenue	222,000	
General Obligation Bonds	110,000	
Federal Grant Assistance	<u> </u>	332,000

FISCAL YEAR 1971-72

Current Revenue	166,200	
General Obligation Bonds	22,500	
Federal Grant Assistance	<u> </u>	188,700

FISCAL YEAR 1972-73

Current Revenue	126,500	
General Obligation Bonds		
Federal Grant Assistance	<u> </u>	126,500

FISCAL YEAR 1973-74

Current Revenue	169,100	
General Obligation Bonds		
Federal Grant Assistance	<u> </u>	169,100

FISCAL YEAR 1974-75

Current Revenue	98,100	
General Obligation Bonds	250,000	
Federal Grant Assistance	<u>250,000</u>	598,100

TOTAL PROGRAM

Current Revenue	988,100	
General Obligation Bonds	732,500	
Federal Grant Assistance	<u>260,000</u>	<u>1,980,600</u>

APPENDIX



SUMMARY OF CAPITAL EXPENSES

FISCAL YEARS 1959-60 through 1967-68

<u>Fiscal Year</u>	<u>Capital Item</u>	<u>Expended</u>
1959-60	Street Paving & Curb	\$27,408.09
	Street Sweeper Payments	6,413.80 (8/58)
	Street Roller Compactor (payments)	2,400.00 (9/60)
	Sanitation Truck (payments)	4,931.75 (10/59)
	Fire Trucks Payments	2,500.00
	Addressograph	1,362.11
	Air Conditioner-City Hall	2,617.25
	Water & Sewer Extensions	18,449.68
	Electric System	11,155.82
1960-61	Street Paving & Curb	28,050.11
	Street Sweeper Payments	3,946.97
	Tractor Loader Payments	450.00 (6/61)
	Street Roller Payments	
	Payments on Sanitation Truck	2,035.60
	1960 Chevrolet Police Car	1,932.00
	Mower-Cemetery	666.54
	Water & Sewer Extensions	44,957.04
	1960 Electric Truck	1,650.00
	Two SHC Used Dump Trucks	1,252.45
	Tractor & Low Boy Trailer (Used from SHC) 1942 Model	927.75
	Electric System	8,645.05
1961-62	Street Paving & Curb	14,980.59
	Turn About Pan (International)	3,000.00
	TD-18 Dozer from SHC	1,429.50
	Tank Flusher Truck	625.00
	Payments on Payloader	6,512.57
	Payments on Sanitation Truck	1,829.30
	1962 Ford Police Car	2,491.57
	Water & Sewer Extensions	18,139.09
	Electric System	11,335.08

Fiscal

<u>Year</u>	<u>Capital Item</u>	<u>Expended</u>
1962-63	Land Acquisition	\$ 6,500.00
	Street Paving & Curb	32,922.02
	Street Equipment	10,848.79
	Fire Department Equipment	1,026.80
	Police Equipment	4,424.81
	Water & Sewer Extensions	25,345.83
	Electric System	11,592.93
1963-64	Street Paving & Curb	6,325.37
	Motor Grader SHC	1,125.00
	3 Dump Trucks SHC	1,625.00
	Air Compressor Payments	2,125.00
	1964 Chevrolet Police Car	2,237.32
	Water & Sewer	18,708.79
	Electric System	13,979.24
1964-65	Street Paving & Curb	6,812.01
	D-7 Dozer SHC	2,135.00
	Sanitation Truck New	8,070.00
	Payments on Fire Truck	11,171.44
	Fire Radio	418.00
	1964 Ford Police Car SHC	1,250.00
	Mower-Cemetery	750.00
	Water & Sewer	43,581.38
	Mower-Water Plant	1,892.93
	Electric System	39,787.94
1965-66	Street Paving & Curb	11,469.25
	Payments on Fire Truck	6,405.66
	1965 Ford, New	2,729.85
	Utility Billing Machine	
	Lease	2,796.91
	Water	19,840.62
	Sewer	7,167.27
	Electric	49,336.71

Fiscal

<u>Year</u>	<u>Capital Item</u>	<u>Expended</u>
1966-67	New Public Works Building	\$ 26,469.34
	Land Development Study	5,590.00
	Paving	1,320.92
	Leaf Collector	2,790.00
	Fire Truck Payments	3,569.34
	Fire Equipment	1,180.94
	Police Cars (3 from SHP)/ trade	2,455.18
	Utility Billing Machine Lease	3,933.26
	Water	40,151.57
	Sewer	22,370.67
	Ballard Lagoon Improvements	34,768.50
	Tractor Backhoe Payments	3,000.00 (11/66)
	Electric System	31,455.91
	Electric Aerial Truck Payments	4,187.75
1967-68	Public Works Building	15,001.69
	Paving & Curb	28,345.84
	Sanitation Truck New	11,708.00
	Radio Alarm Fire Dept.	3,832.78
	Police Cars (3 SHP/1Trade)	3,450.16
	Police Radio & Riot Equip.	3,768.63
	Recreation Park	13,552.86
	Water System	19,603.08
	Tractor Backhoe Payments	5,076.81
	Sewer System	30,971.31
	Electric System	28,158.01
	Aerial Truck, Electric	5,545.25
	Electric Service Truck	2,393.66

* * * * *

The above Capital Expense items do not include Bond Fund Improvements as follows:

Water Plant and transmission line	\$676,063.58
Water Plant land	23,925.27
Sewer System Lagoons and Outfall Lines	185,668.14

Financed by:	Federal Grant of	\$ 50,000	received 6/30/65
	Water Bonds	\$645,000	sold 12/1/62
	Sewer Bonds	\$205,000	sold 4/1/64

FINANCIAL DATA SUMMARY, FISCAL YEARS 1959-60 through 1969-70

Function	1959-60	1960-61	1961-62	1962-63	1963-64
Assessed Val.	6,665,515	6,836,207	7,002,597	7,278,254	7,565,439
Tax Levy	73,522	86,019	88,043	91,415	95,390
Total Gen.					
Fund Res.	158,760	164,847	177,423	200,359	227,507
Total Util.Rev.	240,497	260,283	282,126	307,569	324,973
Total Powell Rev.	17,692	18,405	17,461	18,361	19,277
Dept. Ser. Exp.	18,595	18,212	26,511	24,820	19,547
General Fund					
Capital Exp.	49,503	51,468	31,940	39,589	(4) 12,181
Police	(1) 3,979	1,932	2,491	4,424	2,237
Curb & Paving	9,705	8,184	13,036	32,922	6,325
Fire	3,403	-0-	-0-	-0-	-0-
Powell Fund	17,702	18,307	17,448	17,042	10,971
Sanitation Equip.	11,346	(2) 7,099	2,454	-0-	-0-
Street Equip.	-0-	6,625	10,942	10,848	-0-
Utility Fund					
Capital Exp.	29,605	53,602	46,666	52,258	44,531
Water & Sewer	18,024	44,766	18,139	(3) 26,364	18,708
Electric	11,155	8,645	11,335	19,247	13,979
Power Purchased	89,054	94,136	100,099	104,887	108,294
Electric Sales	199,432	212,417	230,415	240,553	245,102
Water Sales	34,959	40,802	44,973	58,108	(5) 72,592
Recreation Exp.	-0-	-0-	-0-	-0-	-0-

(1) City Hall Expense

(2) Plus \$8,500 for Landfill Site

(3) Includes \$6,500 for Land Purchase

(4) Capital Items Unknown, Equipment should have been \$4,875

(5) Water rate increase

1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
8,068,403	(5) 11,363,403	12,060,960	17,330,523 (7)	17,456,463	18,300,000
101,695	142,964	151,725	217,691	218,000	228,500
199,469	288,406	315,737	372,884	412,800	493,250
340,306	356,818	404,012	431,370	474,500	540,350
19,635	20,392	23,057	26,205	28,054	29,000
26,535	69,522	67,427	65,321	63,252	61,150
39,262	27,408	43,512	75,193	61,800	79,600
1,668	2,729	3,933	7,218	6,000	5,600
15,155	10,994	1,320	28,393	39,000	22,000
11,171	6,405	-0-	(9) 13,552	2,500	3,500
20,907	12,322	33,116	31,208	27,000	28,000
8,070	-0-	-0-	10,601	3,000	13,000
2,135	-0-	-0-	1,106	3,300	21,500
84,655	76,806	139,867	92,932	124,700	123,500
44,890	27,007	(10) 102,424	56,835	90,000	84,000
38,779	49,336	35,642	36,096	22,000	25,000
112,268	121,558	133,966	142,784	150,000	156,500
(335,304	273,464	(388,615	(423,187	337,000	350,000
(75,835	((97,150	106,000
090	(6) 3,933	-0-	(8) 15,001	5,200	10,500

- (5) Tax Re-Evaluation
- (6) City Hall Office Equipment
- (7) Annexed Carolina Freight
- (8) Public Works Building
- (9) Recreation Park Development
- (10) \$49,000 Ballard Lagoon Improvement

FINANCIAL DATA SUMMARY COMPARISON
FISCAL YEARS 1959-60 and 1969-70

	<u>1959-60</u>	<u>1969-70</u>	<u>Per Cent Increase</u>
Assessed			
Valuation	\$6,665,515.00	\$18,300,000.00	175
Tax Levy	73,522.00	228,500.00	211
General Fund			
Revenue	158,760.00	493,250.00	211
Utility Revenue	240,497.00	540,350.00	125
Powell Bill			
Revenue	17,692.00	29,000.00	64
Debt Service			
Expense	18,595.00	61,150.00	229
Capital Expenses*	77,238.50	171,408.08	122
Power Purchased	89,054.00	156,500.00	76
Electric Sales	199,432.00	350,000.00	75
Water Sales	34,959.00	106,000.00	203
Recreation			
Expenses	-0-	10,500.00	

*This does not include:

Bond Fund Improvements as follows,

Water Plant and Transmission Line	\$676,063.58
Water Plant Land	\$ 23,925.27
Sewer System Lagoons and Outfall Lines	\$185,668.14

